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Building a Better Bitcoin



Christopher Versace, CONTRIBUTOR

I write about stocks, the economy and all in between...except fashion. **FULL BIO** ✓

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AP Photo/Jeff Chiu, File

Are you one of those investors kicking yourself for not buying Amazon stock when it was \$5 a share in February 1998? Did you miss the Facebook initial public offering on May 18, 2012? Hopefully, you avoided the debacle that has become either Twitter or Snap, which in my view have challenged business models despite the tailwinds that are pushing toward our increasingly Connected Society. One that I missed out on a few years back was the opportunity to buy Bitcoin when it was trading around \$0.08 per coin several years ago. The good news is investors may have another bite

at the proverbial apple with AML Bitcoin, but you better do your homework fast... it's coming to market this weekend.

The bitcoin world has seen explosive growth over the past few years, but nothing like what's coming this Saturday night. At midnight Hong Kong time, AML Bitcoin, a new form of bitcoin, will be launched and, if the hedge fund and digital coin investor worlds are to be believed, it will quickly rival the original bitcoin and potentially overtake it. David Mata, managing director of Silicon Valley hedge and venture capital fund Block Bits Capital typifies the excitement building in the investment community: "We have a diverse portfolio that includes digital currencies, but this is the one we are watching. We plan to take a huge early position. It's the cryptocurrency equivalent of handing Mark Zuckerberg a check while he sits in his dorm room coding Facebook."

Investor enthusiasm for this new bitcoin is based on the belief that, unlike the old bitcoin and a myriad of other cryptocurrencies launched in the past few years, AML Bitcoin actually has the potential to become part of the mainstream economy, and could scale rapidly and massively, rocketing in value as acceptance throughout the world climbs. One reason for this is AML Bitcoin solves the big problem that most governments and major businesses have with the old bitcoin: it's anonymous and enables terrorists and criminals entry into the financial system. AML Bitcoin is the opposite. It is compliant with rigorous U.S. banking laws, and is powered by patent-pending anti-money laundering and know your customer algorithms that prevent terrorists, criminals, and rogue nations from using this digital currency. In fact, its very name – AML Bitcoin – refers to the anti-money laundering properties of this coin.

This is particularly important in light of this week's discovery that the North Korean regime has been using the old bitcoin to finance its nuclear ballistic missile program, successfully evading international sanctions. They are not alone. Radical Islamic terrorists have made the old bitcoin a fundamental part of their operations. Even child sex traffickers and ransomware hackers use the old bitcoin to finance their rapacious operations.

With the introduction of AML Bitcoin and its likely rapid integration into the payment structures of governments and corporations across the globe, this will all change. Already, ports in the United States and Latin America, as well as banks and governments throughout the world are in advanced discussions with NAC Foundation, the creator of AML Bitcoin, to deploy AML Bitcoin in their payment systems.

Because of its use by terrorists and criminals, a number of nations - including India, Sweden, Thailand, Ukraine, Bolivia, Ecuador – have or are in the process of banning the old bitcoin. Just today, in Scotland, the process to eliminate the use of old bitcoin commenced. But, banning bitcoin won't stop North Korea. The only thing that can stop the rogues is drying up the market for the coin. This is where AML Bitcoin's ascendance could alter the playing field and the U.S. Congress is preparing legislation to encourage merchants to take AML compliant digital currencies.

As hedge funds and major investors look for the October 1, 2017, launch, there is a distinct probability the value of AML Bitcoin will soar while the value of the Bitcoin Investment Trust, which has soared year-to-date, could come under pressure. If the frenzy that the tech world expects to meet AML Bitcoin occurs, odds are it will likely see its use propelled by governments and corporations internationally. Already industry chatter suggests AML Bitcoin CEO Marcus Andrade is slated to meet with the government of Estonia, widely seen as the most progressive and enthusiastic digital currency nation in Europe, but also one recently beset by accusations of money laundering.

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Should this come to pass and AML Bitcoin's price surges as its acceptance grows, market forces are likely to pressure the old bitcoin's utility for the terrorists, with falling prices and fewer places to spend those coins. As the economics of the digital currency world shift, and if AML Bitcoin is accepted by governments and in the mainstream economy as expected, the North Koreans and others will have to look elsewhere to finance their nefarious activities.

Meanwhile, all of those who missed the first few waves of the tech bonanza, but decided to jump into AML Bitcoin, may be laughing all the way to the bank.

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